

**MAX HEALTHCARE INSTITUTE LIMITED**

CIN: L72200MH2001PLC322854



# **Charter Document of Renewable Energy Investment Committee**

## Background

In terms of the provisions of Section 179 of the Companies Act, 2013 ('Act'), the Board may delegate certain specified powers to any committee constituted by the Board of Directors.

The Renewable Energy Investment Committee ("REIC") is a committee constituted by the board of directors ("Board") of Max Healthcare Institute Limited ("Company").

## Purpose

In alignment with the organization's sustainability goals and cost optimization strategy, the Company proposes to source renewable energy on a captive basis by investing in power-producing entities. To enable timely and efficient decision-making within the defined financial threshold, the Board authorized constitution of (REIC) to evaluate and approve such investment and divestment proposals.

## Composition, Meetings and Quorum

1. REIC shall meet at such frequency as it may deem necessary, from time to time.
2. The quorum for meetings of the REIC shall be one-third or two members, whichever is higher.
3. The minutes of meeting of REIC shall be placed before the Board for its noting at the subsequent Board meeting.
4. The Company Secretary shall act as Secretary to the REIC.

## Roles and Responsibilities

The key roles & responsibilities of the REIC shall, *inter-alia*, include the following:

- To purchase, sell, acquire, subscribe, transfer, disinvest or otherwise deal in the shares/ securities of any Company, body corporate or other entities engaged in generation of green Power including Solar power, hydro power, wind power, etc.
- To receive, review, evaluate, negotiate, finalize, accept, approve, and execute Memorandum of Understanding(s), Letter of Intent(s), Non-binding/ Binding Term Sheet(s), Offer(s), Proposal(s) (including any amendments or supplements thereto) from the promoters, shareholders, or authorized representatives of prospective companies engaged in the generation of green and renewable power, in relation to any investment, acquisition, sale, transfer,

disinvestment, or disposal of any equity or interest therein; and to determine and approve the form, terms and conditions, timeline, and manner of execution of the transaction, including but not limited to valuation, amount and methodology of consideration (whether in cash, kind, equity swap or any other mode), premium or discount on consideration, transaction strategy, key transaction milestones, financing or exit structure, and all related or incidental matters, REIC may, in its absolute discretion, deem fit and appropriate in the best interest of the Company, from time to time

- To do all such acts, deeds and things, as may be necessary and incidental to any activity specified above or such other functions as may be delegated by the Board of Directors from time to time.

## Authorities & Power

- Evaluation and approval of individual investment proposals up to a **maximum limit of ₹ 2.5 Crore per hospital location**, provided such investment facilitates a **long-term Power Purchase Agreement (PPA)** for sourcing renewable power for use in Group's hospitals/ locations on a **captive basis**.
- Evaluation and approval of proposals for **divestment in shares or equity** instruments held by the Max Healthcare Group, in power-producing companies (primarily renewable energy firms) provided such sale does not tantamount to any loss on sale of investment.
- Seek any information that is required from any employee of the Company, and all employees have been directed to cooperate with any request made by the REIC and use the services of external agencies and obtain outside legal or independent professional advice, if required.
- Invite other Directors/ Officers of the Company & subsidiary company(ies) or any other person to attend the meetings of REIC as 'Invitees' from time to time as and when required.
- Delegate any function as mentioned in 'Roles and Responsibilities' above to one or more, employee(s), officer(s), representative(s), consultant(s), professional(s), agent(s) etc., whenever required.

## Exception

- In the event, the duties/responsibilities of the REIC as covered in this charter overlap with the role/terms of reference of Audit Committee or any other committee constituted by Board, then the latter shall prevail.
- The REIC shall not have the authority to approve any investment or transaction that qualifies as a Related Party Transaction under applicable law or is higher than the threshold value defined above. All such transactions shall be referred to the Audit Committee and/or Board of Directors for prior approval, as the case may be.
- Any member of the REIC who is directly or indirectly interested in any investment proposal, whether due to personal interest, affiliation, or otherwise, shall disclose the nature of such interest and shall recuse himself/herself from participation in discussions and voting on such matter, in compliance with applicable corporate governance norms and the Code of Conduct of the Company.
- All investment decisions approved by the REIC shall be reported to the Board of Directors at its subsequent meeting, along with a summary of rationale, key terms, and alignment with the strategic objectives of the Company.

## Review of Charter

1. The adequacy of this charter shall be reviewed and reassessed by the Board from time to time based on the changes that may be brought due to any change in applicable laws or otherwise.
2. In case any provision of this Charter is contrary to or inconsistent with the provisions of applicable law for time being in force, the latter shall prevail.
3. Words and expressions used in this charter, shall have the same meaning as ascribed to them in the SEBI Listing Regulations, other SEBI regulations, Companies Act, 2013, rules & regulations made thereunder and/ or any other law applicable to the Company for time being in force.

## Constitution

The Board of Directors of the Company constituted the REIC on May 20, 2025.



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